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FROM: Tokyo

TO: Secretary of State

NO: 2822, February 28, 3 p.m.

FCN Treaty.

Japanese Government wishes ensure that rights in reserved fields specified Article VII which may be granted in accordance Peace Treaty Article 12 may be withdrawn at end four-year period stipulated in Peace Treaty. This problem related to that of retroactive application new limitations discussed Embassy despatch 1632 February 17 and Department telegram 2057 February 20. Under following Japanese proposal protocol provision, United States investor could acquire right participate reserved field, on basis MFN treatment reciprocally extended, to greater degree than Japanese Government desires or normally grants. However, United States investor would understand this privilege extraordinary and be prepared have his participation reduced, perhaps entirely withdrawn, in April 1956 if all such Peace Treaty rights then withdrawn from third country nationals Japanese proposal. New paragraph 15, protocol follo

"It is understood that nationals and companies United States shall, on condition reciprocity, be accorded until April 28, 1956 by Japanese MFN treatment as provided present FCN Treaty with respect to those rights and privileges, including right to engage in enterprises reserved under Article VII, paragraph 2, which Japanese may be obligated accord any third country in accordance with provisions of Article 12(B) and (C) of Peace Treaty, or in accordance with provisions of any treaty of peace envisaged in Article 26 of afore Peace Treaty."

Embassy will appreciate Department's interest comments.

MURPHY

MAM:MS/9

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